

Valuation Notice THIS IS NOT A TAX BILL

PHONE: (785) 537-6310 **FAX:** (785) 537-6312

DATE MAILED: 02/13/2009

LUNDIN APARTMENTS LLC 4800 LAKEWOOD RDG MANHATTAN KS 66503-8403

PROPERTY ADDRESS:

03132 LUNDIN DR

PARCEL NUMBER:

081-211-11-0-10-04-004.00-0

TAX UNIT: 002

CITY-TOWNSHIP: 02

SEC-TWP-RNG 11-10-07E

TRACT DESCRIPTION:

SUBD: LUNDIN ADDITION

LOT(S) 11 BLOCK

This is your official notification of the County Appraiser's estimate of value for your property.

The value has been updated as required by law.

CLASSIFI	2009 CATION AND VALUE	PRIOR YEAR CLASSIFICATION AND VALUE		
CLASS	APPRAISED VALUE	CLASS	APPRAISED VALUE	
RU	645,000	RU	637,400	
TOTAL	645,000	TOTAL	637,400	

Real property is appraised at "market value" as it exists the first day of January each year, except for land devoted to agricultural use, which is appraised at its "use value" not "market value".

If you wish to appeal, complete and return the appeal form, or you can call (785) 537-6310 to schedule your hearing. You will be notified of the date and time of your hearing.

Please refer to the back of this document for more information.

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CLASSIFICATION DESCRIPTIONS AND ASSESSMENT PERCENTAGES

The two letter code listed under class on the front of this notice indicates the classification and location of this parcel. The first letter refers to the class defined below. The second letter refers to the location, either "R" for rural or "U" for urban.

Real property is classified and then assessed at the following percentage of appraised value. Property class assessment percentages are set by the State Constitution and cannot be adjusted by the county.

CLASS	DESCRIPTION	ASSESSMENT %
R	Real property used for residential purposes including apartments and condominiums	11.5%
F	Residences on farm homesites	11.5%
A	Land devoted to agricultural use	30%
A	Improvements on land devoted to agricultural use	25%
V	Vacant Lots	12%
N	Real property owned and operated by not-for-profit organizations	12%
C	Real property used for commercial and industrial purposes	25%
О	All other rural and urban real property	30%
E	Tax exempt property	0%

TAX INFORMATION

Please be aware that if your property value goes up, it does not necessarily mean you will pay more taxes. Likewise, if your property value goes down or does not change, it does not automatically mean you will pay less or the same amount of taxes. Your property taxes are based on how much your local government decides to spend on roads, parks, fire protection, police protection, health and other services each year. Property taxes also fund your local public schools.

APPEAL FORM

INSTRUCTIONS: Read important information below. Review name and address. Check box below if incorrect.

1.	FIRST NAME:	LAS	ST NAME:	
NAME AND ADDRESS	CURRENT MAILING ADDRE	SS:		
	CITY	STATE	ZIP	DAY PHONE
ARCEL IDEN	TIFICATION NUMB	BER: 081-211-11-0-2	10-04-00	4.00-0
2.		3ER: 081-211-11-0- MARKET VALUE		4.00-0 CLASSIFICATION
2. REASON FOR PROTEST	☐ VALUE IS OVER	MARKET VALUE \$		CLASSIFICATION
2. REASON FOR	☐ VALUE IS OVER	MARKET VALUE \$		

Please Detach Here

STARTING AN APPEAL

If you wish to appeal the value or classification of your property, contact the County Appraiser's Office within 30 days from the mailing date of this notice to schedule an informal meeting. All informal meetings must be completed by May 1st. Please have your parcel number ready if you call. NOTE: If the property owner is going to be represented by someone else at the informal meeting, the property owner must complete and file a "Declaration of Representation" form with the Appraiser's Office prior to the date of the meeting. Within a few days after the informal meeting, you will receive a decision in the mail from the County Appraiser's Office.

If you do not appeal within the 30 days, you can still protest the value or classification of your property when you pay your taxes, or by January 31st if your taxes are paid out of an escrow account by a tax service. By law, you cannot appeal both at the time of notice and when you pay your taxes for the same property in the same tax year.

During the informal meeting, the appraiser will explain how the value was determined. During or before the meeting, you should review the record on your property to be sure all the information such as age, style and size is correct. You should also review information the Appraiser's Office has on properties comparable to your own and sales of comparable properties. Supplying the appraiser with supporting documentation (such as comparable sales, appraisals, photos, etc.) to validate your opinion of value for the property under appeal is recommended.

Please remember that the County Appraiser is required by law to value property in a uniform and equal manner and should not be considered an adversary. The county does not receive more money by raising property values. The money needed for local services is set during budget hearings held in August. Increases or decreases in property values do not change the amount of tax dollars needed for local services.

Real estate data for Riley County properties can be accessed at www.rileycountyks.gov/parcel/. This data can be accessed year-round via the "parcel search public" tab. Sales data, for properties that have sold, can be accessed during the appeals sign-up period (Feb. 13 - March 16), through the log-in screen. Please use "informal" as the user name and "appeal" as the password.

A "Comprehensive Guide to the Appeal Process in Kansas" is available free of charge in your County Appraiser's Office. If you have any questions please contact the County Appraiser's Office at (785) 537-6310.

